

DRAFT Minutes of Governance & Compensation Committee Meeting held by Teleconference on September 17, 2014.

The meeting was called to order at 10:10 am with the following Committee members in attendance:

Jesse Biter
Belinda Keiser
Danny Gaekwad

Also in attendance:

Rhonda Rosa
Howard Haug
Denise Swanson

Howard Haug thanked all for participating and stated that this meeting is being conducted according to the Sunshine and Public Record laws.

Mr. Haug reviewed the items on the agenda: review and approval of the minutes of the meeting held on October 23, 2013 and review and approval of the moving forward of the salary and performance pay plan.

The first is the approval of the minutes and the motion to approve the minutes of the October 23, 2013. The motion was made by Belinda Keiser, seconded by Danny Gaekwad and passed unanimously by the committee to approve the minutes of the October 23, 2013 meeting.

The second item is the request for approval to move forward with the development of the Performance Pay Plan. Mr. Haug explained to the committee that the base component of the Compensation plan was implemented successfully and it is now time to develop the performance pay plan. A motion was made by Belinda Keiser, seconded by Jesse Biter and passed unanimously by the committee to request board approval to move forward with the development of the plan.

The meeting adjourned at 10:40am.